HMRC - CFM97120 - Infrastructure: Qualifying Infrastructure Activity

TIOPA10/S436

To be a qualifying infrastructure company (QIC) the company must, among other things, meet the public infrastructure income test. This test depends on there being qualifying infrastructure activities, which are:

the provision of a public infrastructure asset; or

the carrying on of any other activity that is ancillary to, or facilitates, the provision of a public infrastructure asset.

For these purposes, provision includes the acquisition, design, upgrade, construction, conversion, improvement, operation or repair. The rules applying to the provision of public infrastructure assets also apply to their decommissioning (s448).

Public infrastructure assets fall into one of two categories, infrastructure of the UK and certain buildings part of a UK property business. Assets in both categories must meet certain conditions to be considered public infrastructure assets.

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